

FinCEN Provides Additional E-Filing Method for FBAR Individual Filers

May 8, 2015 – The BSA E-Filing System now provides an alternative E-Filing method for Individuals filing the Report of Foreign Bank and Financial Accounts (FBAR). Filers can now choose between the current method of filing using an Adobe PDF or use the new online form that only requires an Internet browser to file. These options can be accessed by clicking <a href="https://example.com/here-examp

The table below provides a brief comparison of the two filing methods available to individuals FBAR filers:

PDF FORM



ADOBE READER IS REQUIRED

WORK AT YOUR OWN PACE

Benefits filers who are ready to begin preparing the FBAR but may require additional time to complete.

SAVE AS YOU GO / REUSE FORM

The PDF form allows you to save your progress locally, granting you the option to resume preparation at a later time without losing data previously entered in the form.

If you need to amend your FBAR for any reason, the PDF form may be reused to edit and resubmit as an amendment, eliminating the need to rekey the entire report.

OFFLINE FORM PREPARATION

Internet access is only required once you are ready to submit your FBAR.

ONLINE FORM



ADOBE READER NOT REQUIRED

YOU ARE READY TO FILE TODAY

Benefits filers who have gathered all information needed to complete the FBAR and are prepared to file in a single sitting.

ONE-TIME SUBMISSION

The Online form does not allow you to save your progress during form completion. Only after submission will you have an opportunity to download a read-only copy of your FBAR for record keeping purposes.

If you need to amend your FBAR for any reason, you will not be able to use the downloaded copy for resubmission.

ONLINE FORM PREPARATION

Internet access is required during preparation and submission of your FBAR.

These options are only available if you are an Individual filing your FBAR. An FBAR Filer is considered an Individual when he/she personally owns (or jointly owns, for example, with a spouse) a reportable foreign financial account that requires the filing of an FBAR for the reportable year.

A non-Individual FBAR filer, such as an attorney, Certified Public Accountant, or an enrolled agent filing the FBAR on behalf of a client must register to Become a BSA E-Filer and file as an institution rather than an Individual.

For questions or assistance, please contact the BSA E-Filing Help Desk at 1-866-346-9478 or via email at <u>BSAEFilingHelp@fincen.gov</u>. The Help Desk is available Monday through Friday from 8 a.m. to 6 p.m. EST. Please note that the Help Desk is closed on Federal holidays.